

checked for accuracy and completeness, and shall include vouchers, worksheets, receipts and applicable resolutions, and shall keep such records available for examination for a period of not less than five years after the filing of the documents based on the information which they contain.

**§ 406.9 Publication of reports required by this part.**

Inspection and examination of any report or other document filed as required by this part, and the furnishing by the Office of Labor-Management Standards of copies thereof to any person requesting them, shall be governed by part 70 of this title.

[35 FR 2990, Feb. 13, 1970]

**§ 406.10 OMB control number.**

The collecting of information requirements in this part have been approved by the Office of Management and Budget and assigned OMB control number 1245-0003.

[59 FR 15116, Mar. 31, 1994, as amended at 63 FR 46888, Sept. 3, 1998; 78 FR 8025, Feb. 5, 2013]

**PART 408—LABOR ORGANIZATION TRUSTEESHIP REPORTS**

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AUTHORITY: Secs. 202, 207, 208, 73 Stat. 525, 529 (29 U.S.C. 432, 437, 438); Secretary's Order No. 03-2012, 77 FR 69376, November 16, 2012.

SOURCE: 28 FR 14387, Dec. 27, 1963, unless otherwise noted.

**§ 408.1 Definitions.**

(a) *Corresponding principal officers* shall include any person or persons performing or authorized to perform principal executive functions corresponding to those of president and treasurer, of any labor organization which has assumed or imposed a trusteeship over a labor organization within the meaning of section 301(a) of the Labor-Management Reporting and Disclosure Act of 1959.

(b) *Trusteeship* means any receivership, trusteeship, or other method of supervision or control whereby a labor organization suspends the autonomy otherwise available to a subordinate body under its constitution or bylaws.

(c) *Policy determining body* means any body which is convened by the parent labor organization or other labor organization which is composed of delegates from labor organizations and which formulates policy on such matters as wages, hours, or other conditions of employment or recommends or takes any action in the name of the participating labor organizations. Such a body includes, for example, a district council, area conference or joint board.

**§ 408.2 Initial trusteeship report.**

Every labor organization which has or assumes trusteeship over any subordinate labor organization shall file with the Office of Labor-Management Standards within 30 days after the imposition of any such trusteeship, a trusteeship report, pursuant to § 408.3, together with a true copy thereof, signed by its president and treasurer, or corresponding principal officers, as well as by the trustees of such subordinate labor organization.

[28 FR 14387, Dec. 27, 1963, as amended at 50 FR 31309, Aug. 1, 1985]

**§ 408.3 Form of initial report.**

On and after the effective date of this section, every labor organization required to file an initial report under § 408.2 shall file such report on United States Department of Labor Form LM-15 entitled "Trusteeship Report" in the

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detail required by the instructions accompanying such form and constituting a part thereof.

[28 FR 14387, Dec. 27, 1963, as amended at 42 FR 59070, Nov. 15, 1977]

#### **§ 408.4 Semiannual trusteeship report.**

Every labor organization required to file an initial report under § 408.2 shall thereafter during the continuance of trusteeship over the subordinate labor organization, file with the said Office of Labor-Management Standards semiannually, and not later than six months after the due date of the initial trusteeship report, a semiannual trusteeship report on Form LM-15 containing the information required by that form except for the Statement of Assets and Liabilities. If in answer to Item 9 of Form LM-15, there was (a) a convention or other policy determining body to which the subordinate organization sent delegates or would have sent delegates if not in trusteeship or (b) an election of officers of the labor organization assuming trusteeship, Form LM-15A should be used to report the required information with respect thereto.

[42 FR 59070, Nov. 15, 1977]

#### **§ 408.5 Annual financial report.**

During the continuance of a trusteeship, the labor organization which has assumed trusteeship over a subordinate labor organization, shall file with the Office of Labor-Management Standards on behalf of the subordinate labor organization the annual financial report and any Form T-1 reports required by part 403 of this chapter, signed by the president and treasurer or corresponding principal officers of the labor organization which has assumed such trusteeship, and the trustees of the subordinate labor organization on Form LM-2.

[28 FR 14387, Dec. 27, 1963, as amended at 68 FR 58448, Oct. 9, 2003]

#### **§ 408.6 Amendments to the Labor Organization Information Report filed by or on behalf of the subordinate labor organization.**

During the continuance of a trusteeship, the labor organization which has assumed trusteeship over a subordinate

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labor organization, shall file with the Office of Labor-Management Standards on behalf of the subordinate labor organization any change in the information required by part 402 of this chapter in accordance with the procedure set out in § 402.4.

[63 FR 33779, June 19, 1998]

#### **§ 408.7 Terminal trusteeship financial report.**

Each labor organization which has assumed trusteeship over a subordinate labor organization shall file within 90 days after the termination of such trusteeship on behalf of the subordinate labor organization a terminal financial report, and one copy, with the Office of Labor-Management Standards, on Form LM-2 and in conformance with the requirements of part 403 of this chapter.

#### **§ 408.8 Terminal trusteeship information report.**

There shall be filed at the same time that the terminal trusteeship financial report is filed a terminal trusteeship information report on Form LM-16. If in answer to Item 6 of Form LM-16, there was (a) a convention or other policy determining body to which the subordinate organization sent delegates or would have sent delegates if not in trusteeship or (b) an election of officers of the labor organization assuming trusteeship, Form LM-15A should be used to report the required information with respect thereto.

[40 FR 58856, Dec. 19, 1975]

#### **§ 408.9 Personal responsibility of signatories of reports.**

Each individual required to sign a report under this part shall be personally responsible for the filing of such report and for any statement contained therein which he knows to be false.

#### **§ 408.10 Maintenance and retention of records.**

Every person required to file any report under this part shall maintain records on the matters required to be reported which will provide in sufficient detail the necessary basic information and data from which the documents filed with the Office of Labor-

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Management Standards may be verified, explained or clarified, and checked for accuracy and completeness, and shall include vouchers, worksheets, receipts, and applicable resolutions, and shall keep such records available for examination for a period of not less than five years after the filing of the documents based on the information which they contain.

### § 408.11 Dissemination and verification of reports.

Every labor organization required to submit a report shall make available the information required to be contained in such report to all of its members, and every such labor organization and its officers shall be under a duty to permit such member for just cause to examine any books, records, and accounts necessary to verify such report.

### § 408.12 Publication of reports required by this part.

Inspection and examination of any report or other document filed as required by this part, and the furnishing by the Office of Labor-Management Standards of copies thereof to any person requesting them, shall be governed by part 70 of this title.

[35 FR 2990, Feb. 13, 1970]

### § 408.13 OMB control number.

The collecting of information requirements in this part have been approved by the Office of Management and Budget and assigned OMB control number 1245-0003.

[59 FR 15116, Mar. 31, 1994, as amended at 63 FR 46888, Sept. 3, 1998; 78 FR 8025, Feb. 5, 2013]

## PART 409—REPORTS BY SURETY COMPANIES

Sec.

409.1 Definitions.

409.2 Annual report.

409.3 Time for filing annual report.

409.4 Personal responsibility for filing of reports.

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409.7 OMB control number.

AUTHORITY: Secs. 207, 208, 211; 79 Stat. 888; 88 Stat. 852 (29 U.S.C. 437, 438, 441); Sec-

retary's Order No. 03-2012, 77 FR 69376, November 16, 2012.

SOURCE: 31 FR 11177, Aug. 24, 1966, unless otherwise noted.

### § 409.1 Definitions.

As used in this part, the term:

(a) *Fiscal year* means the calendar year, or other period of 12 consecutive calendar months. Once reported on one basis, a change in the reporting year shall be effected only upon prior approval by the Office of Labor-Management Standards.

(b) *Corresponding principal officers* shall include any person or persons performing or authorized to perform principal executive functions corresponding to those of president and treasurer of any surety underwriting a bond for which reports are required under section 211 of the Labor-Management Reporting and Disclosure Act of 1959.

### § 409.2 Annual report.

Each surety company having in force any bond required by section 502 of the Labor-Management Reporting and Disclosure Act of 1959 or section 412 of the Employee Retirement Income Security Act during the fiscal year, shall file with the Office of Labor-Management Standards a report, on U.S. Department of Labor Form S-1 entitled "Surety Company Annual Report"<sup>1</sup> signed by the president and treasurer or corresponding principal officers, in the detail required by the instructions accompanying such form and constituting a part thereof.

[42 FR 59070, Nov. 15, 1977, as amended at 50 FR 31309, Aug. 1, 1985; 50 FR 31310, Aug. 1, 1985]

### § 409.3 Time for filing annual report.

Each surety company required to file an annual report by section 211 of the Labor-Management Reporting and Disclosure Act of 1959 and § 409.2 shall file such report within 150 days after the end of the fiscal year. The period of 150 days within which reports must be filed is stipulated in lieu of the statutory period of 90 days (sec. 207(b), 73 Stat. 529, 29 U.S.C. 437(b) as amended by 79 Stat. 888) pursuant to a finding under

<sup>1</sup> Filed as part of the original document.